

IDENTIFICATION OF THE AREA

Name or Designation: Area 60 - Southeast King County

Boundaries: This area is located in the Southern portion of King County. The northern boundary is 277th Street South to the Green River. The boundary then follows the Green River south, then southeast to the east boundary line, which is the King/Kittitas County line. The southern boundary follows the King/Pierce County Line to the western boundary 51st Avenue South.

The Cities of Algona, Auburn, Enumclaw and Pacific, Muckleshoot Indian Reservation, and a portion of Unincorporated Southeast King County are located within Area 60.

Area 60 contains approximately 254,815 acres, of which approximately 17,214 acres are incorporated within the Cities of Algona, Auburn, Enumclaw and Pacific leaving approximately 237,601 acres in unincorporated King County.

Maps:

A general map of the area is included in this report. More detailed Assessor's maps are located on the 7th floor of the King County Administration Building.

Parcel Count for Area 60:

Area	Neighborhood	Total Parcels	Vacant Parcels	Improved Parcels
60	10	494	207	287
60	20	522	176	346
60	30	617	181	436
60	40	574	159	415
60	70	95	27	68
Totals		2,302	750	1,552

Area Summary:

The Western portion of Area 60 contains neighborhoods 10, 20 and 30. Algona, Auburn and Pacific are the Cities located in this area. These neighborhoods are heavily urbanized. Sales show the main influx of development has been in the area of warehousing, light manufacturing, and retail space. New developments and planned additions to these neighborhoods during 2004 include the following:

- ◆ Area 60, Neighborhood 10, includes the cities of Pacific and Algona and the area around the Super Mall including southwest Auburn:

- ✚ Junior Achievement Center (completed 2004)
- ✚ Retail Center (completed 2004)
- ✚ Auburn YMCA (completed 2004)

- ✚ Boeing sold approximately 115 acres to Safeway Stores, Inc. Safeway is constructing a \$95 million Auburn distribution center on the site, with construction to start March 2004. The scheduled opening of the distribution center is in the spring of 2005. Five major buildings are planned for the site, including a 760,000 square foot grocery warehouse, a 515,000 square foot refrigerated warehouse, a recycling center, a truck maintenance garage and an administration center.

- ✚ Safeway Distribution Center (completed 2004)

- ✚ Walgreen's Drug Store and adjoining shopping center remodeling (completed 2004)

- ✚ 278,000 square foot distribution warehouse in Algona (started in 2004)

- ◆ Area 60, Neighborhood 20, the Central Auburn Business District:

- ✚ Redevelopment of the downtown Penney's store to 24 low-income housing units, with retail and office was completed February, 2004. This \$4.7 million renovation is the first residential building constructed in downtown Auburn in the past ten (10) years.

- ✚ The City of Auburn has completed the relocation of the Police Department and Justice Center to the Auburn Public Safety Building at 340 East Main Street.

- ✚ Plans are underway to build an \$11M condo/hotel project in the CBD of Auburn.

- ✚ Auburn Regional Medical Center plan to construct a parking garage and medical office building across street from hospital starting in 2005.
- ✚ Area 60, Neighborhood 30, North Auburn and surrounds:
 - ✚ Auburn Airport, owned by the City of Auburn, leased three parcels of land to developers for the construction of airplane hangers. The hangers were divided into private spaces and are being sold as condominium units. Majority of the condo-airplane hangers have been sold.
 - ✚ Green River Community College is building a new Technology Center (completion in 2005)
 - ✚ Emerald North warehouses (completed 2004)

The Eastern portion of Area 60 contains neighborhood 40, which is primarily rural home sites, dairy farming, and recreational. The City of Enumclaw is located in neighborhood 40 and is the regional market place for Southeast King and Northeast Pierce County. Enumclaw offers a wide range of services, including a hospital, large super markets, automobile showrooms, restaurants and motels. Three state highways serve the City of Enumclaw and neighborhood 40, SR-164, SR-169 and SR-410. SR-164 links Enumclaw with Auburn and Interstate Highway 5 to the west. SR-169 goes north from Enumclaw to Renton and Interstate Highway 405 and SR-410 connects Enumclaw with Tacoma on the west and Yakima on the east. The City of Enumclaw has had a utility connection moratorium on new developments, for properties outside the city that has been in place for the past three years. The moratorium is reviewed every 6 months and was most recently extended October 2004. However, this moratorium does not restrict development if water and sewer is available; it concerns properties that are not presently served. Within the City of Enumclaw there have been a number of commercial developments either started or completed during the past year and they include the following:

- Area 60, Neighborhood 40, Enumclaw and surrounds:
 - The Courier Herald Building (completed 2004)
 - Work & Sports & Outdoors will be moving to their new facilities, a 14,400 square foot building Spring 2005
 - Fugate Motors has completed remodel of auto dealership (2004)

The Central portion of Area 60 noted as neighborhood 70 is within Incorporated Auburn, however is rural in use, especially the area that lies south of the White River. Most of the

Muckleshoot Indian Reservation is located in this neighborhood with the balance of the reservation located in neighborhood 40.

? 7th Day Adventist Academy has started the reconstruction of the Girl's Dormitory to be finished in 2005

Physical Inspection Area:

The Physical Inspection neighborhood for Area 60 is the portion of neighborhood 30 that is zoned for industrial uses, i.e. M-1 Light Industrial District and M-2 Heavy Industrial District. This neighborhood includes that portion of the City of Auburn lying northerly of 8th Street North and extending to Auburn northern boundary. The total geographic area is approximately 1,920 acres or three Sections. Within this portion of neighborhood 30 there are three hundred forty three (343) parcels, excluding Improved Specialty parcels, and they were all inspected for this year's revaluation. The geographical boundaries for Area 60, neighborhood 30, are as follows:

Southerly:	8 th Street North, Auburn, WA
Easterly:	The Green River
Northerly:	S. 277 th Street, 52 nd St. NE, Auburn, WA
Westerly:	West Valley Highway, Auburn, WA

SCOPE OF DATA:

Land Value Data:

Land sales that occurred in Area 60, between the dates of January 2002 and December 2004, were investigated to determine if they were market transactions, useful in estimating land value. Forty-two (42) arm's length land sales closed during this period in Area 60. These sales were given primary consideration for valuing land as of 1/1/2005 for taxes payable in 2006. Sales information is obtained from excise tax affidavits and reviewed initially by the Accounting Division, Sale Identification Section. Sales information is analyzed and investigated by the appraiser to determine if they are market transactions.

Improved Value Data:

Commercial improved sales dating from January 2002 to December 2004 were considered in the evaluation of Area 60's improved properties. Eighty-one (81) arm's length improved sales took place during this period. The sales were obtained from Excise Tax Records, Costar, Brokers and Agents. The sales used in Area 60, all were fair market "arms length" transactions reflecting market conditions. These sales were organized by market segments based on predominant use. Based on sales analysis, each segment reflected a market price per square foot of net rentable area. The sales price range served to establish a general upper and lower market boundary for the various property types within each subject area.

LAND VALUE

Preliminary Land Ratio Analysis:

A Preliminary Ratio Study was completed **before** the application of the 2005 recommended land values. This study benchmarks the current assessment level using 2004 posted land values. The study was also repeated **after** application of the 2005 recommended land values. The results are included in the validation section of this report.

	2004 Ratio	2005 Ratio
Assessment Level	90.70%	89.30%
Coefficient of Dispersion	14.13%	11.16%
Coefficient of Variation	21.03%	14.41%
Standard Deviation	19.58%	13.60%
PRD	1.03	1.06

Of the forty-two (42) land sales used in this analysis, twenty (20) or approximately 50% took place in 2002, when these sales are removed from the land ratio analysis the following levels of comparison are achieved. Assessment Level: 90.3%, Coefficient of Dispersion: 11.98%, Coefficient of Variation:

15.55%, Standard Deviation: 14.35%, and the PRD lowers to 1.02 from 1.06. The land ratio analysis is based upon an insufficient number of recent vacant land sales; however, it is the best data available, in the Area 60, upon which to base a value estimate for the land.

The search for comparable land sales was made within each geographic neighborhood and expanded to include the surrounding neighborhoods within the geographic area. Location and zoning were the major factors considered for adjustments. The following table shows the majority of land sales used in this report.

LAND SALES BY ZONING AND PRICE PER SQUARE FOOT				
<u>ZONING</u>	<u>SALES(NO)</u>	<u>HIGH/SF</u>	<u>LOW/SF***</u>	<u>AVERAGE</u>
M-1 & IL	9*	\$7.28/SF	\$2.01/SF	\$3.66/SF
M-2	5	\$5.91/SF	\$4.10/SF	\$5.16/SF
C-1, C-2, C-3	15**	\$12.93/SF	\$2.92/SF	\$6.74/SF
BN-CB-HBC- GO-RO	6	\$14.11/SF	\$3.95/SF	\$7.44/SF
CBSO/OSCA	2	\$3.35/SF	\$3.05/SF	\$3.20/SF
R-3/4 & RMPH	5	\$7.97/SF	\$0.98/SF	\$2.76SF

*includes wetland sale at \$0.45/sf, without this sale the average would be \$4.06/sf.

** includes two (2) wetland and sloped land sales, without these sales the average would be \$7.62/sf.

***excludes wetland sales.

Sales Analysis by Neighborhood:

Area 60-10 Algona, Pacific, SE Auburn

Sub Area 10 is bounded by 15th Avenue Southeast to the north, by the Auburn Game Farm and Muckleshoot Indian Reservation to the east, by the King/Pierce County line to the south, and by 51st Avenue South to the west, adjacent to Area 50. The two retail concentrations are the Auburn Super Mall located on 15th Street SW and along Auburn Way South. The commercial zoned properties lying north of 15th Street Southwest adjacent the Super Mall have assessed values ranging from \$7.00 to \$12.00 a square foot, due to good visibility and traffic exposure. The industrial zoned properties lying south of 15th Street SW have assessed values ranging from \$4.00 to \$6.50 a square foot. These values are supported by previous sales. Lower values are on neighboring streets characterized by neighborhood businesses. Any adjustments made were to primarily improve equalization. Sixteen land sales from this neighborhood were analyzed for the 2003 assessment year. The industrial and commercial sales not in the immediate Super Mall area currently support assessed value predominately ranging from \$4.00 to \$7.00 a square foot for industrial zoned and \$3.00 to \$9.00 a square foot for commercial zoned land depending on size and location. There were two multi-family zoned sales within this neighborhood and subsequent to the purchase the sales were merged into one larger site and is presently being developed to multi-family use. There were only six sales in sub-area 10 after the previous lien date of 1/1/2004. These sales support current assessed valuation for industrial zoned properties and do not support a

change in land values at this time. Within the industrial area Opus Northwest, LLC purchased the former Autonation USA site for \$6.25 per square foot and is in the process of constructing four industrial buildings known as Opus Park 167. During 2002 Quadrant Corporation placed a number of vacant parcels on the market via a public bid process and three non-wetland sales closed. They sold from a range of \$9.19 to \$12.18 per square foot. Two of these sales have been developed with a McDonald's fast food restaurant and a Red Robin restaurant. The largest unencumbered land sale in King County occurred in this sub area. The sale was from Boeing to Safeway for \$29,000,000 for approximately 116 acres of M-1 zoned property. Safeway has completed the construction of a new distribution center on the site and has announced the opening for Spring 2005.

Area 60-20 Downtown Auburn to West Auburn

Sub area 20 is bounded on the south by 8th Street Southeast and 8th Street Northeast to the north, by the Green River to the east, and by 51st Avenue South to the west, adjacent to Area 50. The central business district (CBD) of Auburn is a distinct business district within this sub-area. As mentioned in the area summary of this report, downtown Auburn is emerging as a major retail and transit center. Many downtown single family residences have been converted into office or retail space, reflecting the growth of business surrounding them. Only four land sales took place in this neighborhood during the past three years. They were analyzed for the 2005 assessment year. The sales included three industrial land sales and one commercial zoned sale. Current assessed value for commercial land predominately ranges from \$5.00 to \$9.00 a square foot. The higher values are found along the principle arterial streets and in the CBD, central business district of Auburn. The majority of industrial use properties are located west of downtown Auburn. One industrial zoned sale took place during 2003. Current assessed values for industrial zoned land predominately range from \$4.00 to \$6.00 a square foot. Any adjustments made were primarily to improve equalization. Recent sales do not support increases or conversely a decrease at this time.

Area 60-30 North Auburn

Sub Area 30 is bounded to the north by 277th Street South, by 124th Avenue South on the east, by 8th Street Northeast on the south, and by 51st Avenue South on the west. Industrial development is active in this area as is auto sales and related uses which are located along Auburn Way North, one of the major N/S arterials serving the City of Auburn. Sub area 20, along with sub-area 10, has experienced the most sales activity in Area 60. Thirteen land sales from this sub area were analyzed. One of these transactions occurred after the previous lien date of 1/1/2004. Five of the sales are industrial zoned, six are commercial zoned sales, and the remaining two sales were zoned multi-family residential. Industrial zoned properties in this area are predominately assessed from \$3.00 to \$7.00 a square foot. Properties with good visibility and high traffic volume are in demand. Some values were increased as indicated by the sales primarily along Auburn Way North and 15th Street NE. Current assessed values are within range of assessed multi-family zoned land in similar competing neighborhoods. The six commercial zoned sales support the assessed values ranging from \$3.00 to \$10.00 a square foot depending on size and location. One sale that took place in this sub area, which was not used in this analysis, was the sale from La Terra to Muckleshoot Indian Tribe. This sale was for \$73,600,000 and included approximately 158 acres and encompasses the Emerald Downs Race Tract. The sale was not considered as an arms

length transaction as it was for the land only, which is subject to a long term land lease to the race tract ownership. Any adjustments made were primarily to improve equalization.

Area 60-40 SE Unincorporated King County, Enumclaw

This sub area is bounded by Lake Holm Road Southeast and Green Valley Road to the north, by the King/Kittitas County line to the east, by the King/Pierce County line to the south, and by the White River and Green Valley Road Southeast to the west. The City of Enumclaw is located in this sub area. As mentioned in the area summary of this report, Enumclaw serves as a regional market place for Southeast King and Northeast Pierce County. Nine sales took place in sub area 40 and two sales occurred after the previous lien date of 1/1/2004. The commercial land sales currently support the assessed values which predominately range from \$6.00 to \$11.00 per square foot. The higher values are on the principal arterials, with lower values on neighboring streets characterized by neighborhood business. Any adjustments made to other commercially zoned properties were primarily to improve equalization. Three industrial zoned land sales were utilized in this report and support a value range from a low of \$3.00/sf to a high of \$6.00/sf. Current assessed values for multi-family zoned property predominately range from \$3.00 to \$6.00 a square foot. No land adjustments were warranted for the unincorporated portion of area 40 at this time, due to the lack of sales activity. Any adjustments made were primarily to improve equalization.

Area 60-70 Southeast Auburn, Muckleshoot Indian Reservation

This sub area is bounded by State Highway 18 to the north, by Bridget Avenue Southeast, the White River and Green Valley Road Southeast to the east, by the King/Pierce County line to the south and by the Auburn Game Farm and Muckleshoot Indian Reservation to the west. Most of the Muckleshoot Indian Reservation is located in this unincorporated area of King County. No land sales were found in this neighborhood during the past three years. The lack of significant sales activity does not warrant any value increases in this area at this time. Some adjustments were made to achieve equalization with other similar zoned properties in this neighborhood.

Land Value Conclusions, Recommendations and Validation:

Land values were estimated based on the Sales Comparison approach. Sales were analyzed based on zoning, size, location and development potential. Changes were made based on recent land sales and to achieve equalization in neighborhoods in accordance with zoning, size and location. In the absence of sales in a neighborhood, sales in other similar neighborhoods were considered. Appraiser judgment prevails in all decisions regarding individual parcel valuation. The appraiser determines which available value estimate may be appropriate and may adjust for particular characteristics and conditions as they occur in the valuation area. No adjustment to land values for Wetland/Sensitive areas subject to Sensitive Area Ordinance (SAO) was made, as the adjustments were made in prior assessment years.

The total land assessed value (specialty land included) for Area 60 Assessment Year 2004 was \$705,457,200 and the total recommended land assessed value for Assessment Year 2005 (taxes payable in 2006) is \$710,116,400. This modest increase is less than one (1) percent.

Improved Parcel Total Values:

Sales comparison approach model description

The sales comparison approach reflects the principles of supply and demand, balance, externalities, and substitution. The sales comparison approach is preferred when there are adequate sales data. The model for sales comparison is based on four characteristics, 1) predominant use, i.e. zoning, 2) effective age, 3) condition and 4) size. These characteristics are taken from the Assessor's records. A search was made for sales data that most closely fit the subject property within each geographic area. From January 2002 to January 2005 there were 82 improved sales in Area 60; all were fair market "arms length" transactions reflective of market conditions. These sales were organized by market segments based on predominant use. Based on sales analysis, each segment reflected a market price per square foot of net rentable area. The sales price range served to establish a general upper and lower market boundary for the various property types within each subject area.

Sales comparison calibration

The search for comparable sales was made within each geographic neighborhood and expanded to include the surrounding neighborhoods within the geographic area. Location, quality and effective age were factors considered for adjustments.

The table below illustrates the typical property types in area 60.

Office Buildings Medical Office (11)	Sale Price Range/Sq Ft -\$79 to \$165	Mean Sales Price/Sq Ft-\$136
Strip Retail Stores (18)	Sale Price Range/Sq Ft -\$61 to \$313	Mean Sales Price/Sq Ft-\$187
Warehouse/Industrial (28)	Sale Price Range/Sq Ft -\$39 to \$90	Mean Sales Price/Sq Ft-\$65
Free Standing Retail (23)	Sale Price Range/Sq Ft -\$31 to \$312	Mean Sales Price/Sq Ft-\$123
Neighborhood Shopping Centers (8)	Sale Price Range/Sq Ft -\$141to \$230	Mean Sale Price/Sq Ft-\$173
Restaurants (6)	Sale Price Range/Sq Ft -\$58 to \$144	Mean Sales Price/Sq Ft-\$110
Day Care Centers (3)	Sale Price Range/Sq Ft-\$141 to \$208	Mean Sales Price/Sq Ft-\$175

Cost approach model description

The Marshall & Swift Commercial Estimator is automatically calculated on all properties. Depreciation was based on studies done by Marshall & Swift Valuation Service. The cost was adjusted to the western region and the Seattle area. Cost estimates were relied upon in almost every instance of exempt properties including schools, churches, fire stations and public utility buildings, and served also as value indicators for new construction projects. Cost estimates were also relied upon for special use properties where no income data or market comparable data existed.

Cost calibration

Each appraiser valuing new construction can individually calibrate Marshall-Swift valuations to specific buildings in the area by accessing the parcel and the computerized valuation model supplied by Marshall & Swift.

Income capitalization approach model description

Income tables were developed for all neighborhoods in Area 60 for income capitalization. The list of tables created for each neighborhood is contained in the appendix to this report. “No income” tables were created for properties where the income approach is not applicable; examples of these types of properties are churches, schools, fire stations and for those special use properties where no income information exists.

Income approach calibration

The tables were calibrated after setting economic rents, vacancy, expenses and capitalization rates by using adjustments based on size, effective age, and construction quality as recorded in the Assessor’s records. The economic rents used in the income tables were derived from rents, expenses and rates collected in the market place, i.e. data collected in the field both actual and asking, market sales data and fee appraisals, journals, publications and the Rental Survey included in the Addenda. The tables used are included in the Addenda of this report. The following table shows the rental rates, vacancy, expenses and capitalization rates for the various property types found in Area 60.

Neighborhood	Property Type	Rent Range	Vacancy & Credit Loss	Expense Range	Capitalization Rate Range
10	Office	\$10 to \$18	20%	25% to 30%	8.0% to 10%
	Retail	\$12 to \$15	5% to 7%	10% to 15%	8.5% to 9.5%
	Warehouse/Indus	\$3 to \$4	7% to 10%	7.5% to 10%	8% to 9.5%
	Restaurant	\$12 to \$18.50	7%	10%	8% to 9%
	Markets	\$6.50 to \$13.50	7% to 10%	10%	8% to 10%
	Medical/Dental	\$12 to \$16	7%	25% to 30%	8% to 9.5%
20	Office	\$10 to \$18	20%	25% to 30%	8.0% to 10%
	Retail	\$12 to \$15	5% to 7%	10% to 15%	8.5% to 9.5%
	Warehouse/Indus	\$3 to \$4	7% to 10%	7.50% to 10%	8% to 9.5%
	Restaurant	\$12 to \$18.50	7%	10%	8% to 9%
	Markets	\$6.50 to \$13.50	7% to 10%	10%	8% to 10%
	Medical/Dental	\$12 to \$16	7%	25% to 30%	8% to 9.5%
30	Office	\$10 to \$18	20%	25% to 30%	8.0% to 10%
	Retail	\$12 to \$15	5% to 7%	10% to 15%	8.5% to 9.5%
	Warehouse/Indus	\$3 to \$4	7% to 10%	7.50% to 10%	8% to 9.5%
	Restaurant	\$12 to \$18.50	7%	10%	8% to 10%
	Markets	\$6.50 to \$13.50	7% to 10%	10%	8% to 10%
	Medical/Dental	\$12 to \$16	7%	25% to 30%	8% to 9.5%
40	Office	\$10 to \$18	20%	25% to 30%	8.0% to 10%
	Retail	\$12 to \$15	5% to 7%	10% to 15%	8.5% to 9.5%
	Warehouse/Indus	\$3 to \$4	7% to 10%	7.50% to 10%	8% to 9.5%
	Restaurant	\$12 to \$18.50	7%	10%	8% to 10%
	Markets	\$6.50 to \$13.50	7% to 10%	10%	8% to 10%
	Medical/Dental	\$12 to \$16	7%	25% to 30%	8% to 9.5%
70	Office	\$10 to \$18	20%	25% to 30%	8.0% to 10%
	Retail	\$12 to \$15	5% to 7%	10% to 15%	8.5% to 9.5%
	Warehouse/Indus	\$3 to \$4	7% to 10%	7.50% to 10%	8% to 9.5%
	Restaurant	\$12 to \$18.50	7%	10%	8% to 10%
	Markets	\$6.50 to \$13.50	7% to 10%	10%	8% to 10%
	Medical/Dental	\$12 to \$16	7%	25% to 30%	8% to 9.5%

Reconciliation and or validation study of calibrated value models including ratio study of hold out samples.

A ratio study was created for the Area 60. The results of the ratio study showed compliance with IAAO assessments standards and indicated that Area 60 was at a proper assessment level. Equity between improved parcels has been improved as shown by the improvement in the C.O.V from 17.43% to 12.93%, the C.O.D. from 12.46% to 10.04% and the Assessment Level was raised to 92.7% from 85.2%. The standard statistical measures of valuation performance are all within IAAO guidelines and are presented both in the Executive Summary and in the 2004 and 2005 Ratio Analysis charts and are shown in the chart below:

	2004 Ratio	2005 Ratio
Assessment Level	85.2%	92.7%
Coefficient of Dispersion	12.46%	10.04%
Coefficient of Variation	17.43%	12.93%
Standard Deviation	15.08%	12.04%
Price Related Differential	1.02	1.00

The area appraisers for correctness of the table application individually reviewed all parcels before final value selected. Each appraiser can adjust any or all of the factors used to establish value by the model. The market rents as established by the income model were used as a guide in establishing the market rental rates used. The market rental rates applied vary somewhat but falls within an acceptable range of variation from the established guideline. The Senior Appraisers, before posting, reviewed final value selects.

Model Validation

Total Value Conclusions, Recommendations and Validation:

Appraiser judgment prevails in all decisions regarding individual parcel valuation. Each parcel is field reviewed and a value selected based on general and specific data pertaining to the parcel, the neighborhood, and the market. The Appraiser determines which available value estimate may be appropriate and may adjust by particular characteristics and conditions as they occur in the valuation area.

The total assessed value for assessment year 2004 was \$1,637,521,800. The total recommended assessed value for the 2005 assessment year is \$1,710,066,050. They are presented in the following chart. The increase is due primarily the new construction in the area.

	2004 Total	2005 Total	\$ Increase	% Change
Total Value	\$1,637,521,800	\$1,710,066,050	\$72,544,250	4.43%

Note: More details and information regarding aspects of the valuations and the report are retained in the working files and folios kept in the assessor's office.

Improvement Ratio Study (Before)

2004 Assessments

Quadrant/Crew:	Lien Date:	Date:		Sales Dates:																	
South Crew	1/1/2004	4/18/2005		1/1/02 - 12/31/2004																	
Area	Appr ID:	Prop Type:		Trend used?: Y / N																	
060-000	RBUT	Improvement		N																	
SAMPLE STATISTICS																					
Sample size (n)	81	<div><div>Ratio Frequency</div><table><thead><tr><th>Ratio</th><th>Frequency</th></tr></thead><tbody><tr><td>0.6-0.7</td><td>4</td></tr><tr><td>0.7-0.8</td><td>6</td></tr><tr><td>0.8-0.9</td><td>11</td></tr><tr><td>0.9-1.0</td><td>17</td></tr><tr><td>1.0-1.1</td><td>38</td></tr><tr><td>1.1-1.2</td><td>4</td></tr><tr><td>1.3-1.4</td><td>1</td></tr></tbody></table></div>				Ratio	Frequency	0.6-0.7	4	0.7-0.8	6	0.8-0.9	11	0.9-1.0	17	1.0-1.1	38	1.1-1.2	4	1.3-1.4	1
Ratio	Frequency																				
0.6-0.7	4																				
0.7-0.8	6																				
0.8-0.9	11																				
0.9-1.0	17																				
1.0-1.1	38																				
1.1-1.2	4																				
1.3-1.4	1																				
Mean Assessed Value	966,300																				
Mean Sales Price	1,114,400																				
Standard Deviation AV	1,651,502																				
Standard Deviation SP	1,806,360																				
ASSESSMENT LEVEL																					
Arithmetic mean ratio	0.876	<div>These figures reflect measurements <u>before</u> posting new values.</div>																			
Median Ratio	0.914																				
Weighted Mean Ratio	0.867																				
UNIFORMITY																					
Lowest ratio	0.5239																				
Highest ratio:	1.3017																				
Coefficient of Dispersion	11.24%																				
Standard Deviation	0.1361																				
Coefficient of Variation	15.53%																				
Price-related Differential	1.01																				
RELIABILITY																					
95% Confidence: Median																					
Lower limit	0.870																				
Upper limit	0.946																				
95% Confidence: Mean																					
Lower limit	0.846																				
Upper limit	0.906																				
SAMPLE SIZE EVALUATION																					
N (population size)	1276																				
B (acceptable error - in decimal)	0.05																				
S (estimated from this sample)	0.1361																				
Recommended minimum:	29																				
Actual sample size:	81																				
Conclusion:	OK																				
NORMALITY																					
Binomial Test																					
# ratios below mean:	34																				
# ratios above mean:	47																				
z:	1.333333333																				
Conclusion:	Normal*																				
*i.e., no evidence of non-normality																					

Improvement Ratio Study (After)

2005 Assessments

Quadrant/Crew:	Lien Date:	Date:		Sales Dates:
South Crew	1/1/2005	4/18/2005		1/1/02 - 12/31/2004
Area	Appr ID:	Prop Type:		Trend used?: Y / N
060-000	RBUT	Improvement	N	
SAMPLE STATISTICS				
Sample size (n)	81	<div style="text-align: center;"> Ratio Frequency </div>		
Mean Assessed Value	1,032,700			
Mean Sales Price	1,114,400			
Standard Deviation AV	1,759,736			
Standard Deviation SP	1,806,360			
ASSESSMENT LEVEL				
Arithmetic mean ratio	0.931			
Median Ratio	0.960			
Weighted Mean Ratio	0.927			
UNIFORMITY				
Lowest ratio	0.6031			
Highest ratio:	1.1676			
Coefficient of Dispersion	10.04%			
Standard Deviation	0.1204			
Coefficient of Variation	12.93%			
Price-related Differential	1.00			
RELIABILITY				
95% Confidence: Median				
Lower limit	0.919			
Upper limit	0.987	These figures reflect improvement ratios after calculations are completed for 2005 assessment year.		
95% Confidence: Mean				
Lower limit	0.905			
Upper limit	0.957			
SAMPLE SIZE EVALUATION				
N (population size)	1276			
B (acceptable error - in decimal)	0.05			
S (estimated from this sample)	0.1204			
Recommended minimum:	23			
Actual sample size:	81			
Conclusion:	OK			
NORMALITY				
Binomial Test				
# ratios below mean:	35			
# ratios above mean:	46			
z:	1.111111111			
Conclusion:	Normal*			
*i.e., no evidence of non-normality				

Improvement Sales Used Area 60

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
060	030	514310	0050	9,640	1867728	\$850,000	02/04/02	\$88.17	PACIFIC CONCRETE	M2	1	Y	
060	020	984330	0016	2,400	1873657	\$180,000	03/06/02	\$75.00	HOLT & ASSOCIATES	C3	1	Y	
060	010	885600	2040	23,000	1876426	\$1,125,000	03/26/02	\$48.91	3 WHSES	HC	1	Y	
060	020	182105	9069	9,926	1877181	\$510,000	03/29/02	\$51.38	PIC WAY SHOES	C3	1	Y	
060	040	262006	9052	22,640	1885995	\$155,000	04/01/02	\$6.85	STEEL FABRICATING	R-3	1	Y	
060	040	192007	9124	7,090	1885565	\$380,000	05/10/02	\$53.60	MULTI-TENANT AUTO SERVICE CT	IL	1	Y	
060	030	512540	0065	5,647	1888759	\$575,000	05/27/02	\$101.82	ELKS LODGE,	C3	1	Y	
060	010	335340	3060	1,736	1889954	\$226,000	05/28/02	\$130.18	BIG BOY TOYS	IL	1	Y	
060	040	800460	0050	5,000	1891392	\$235,000	05/31/02	\$47.00	ALPINE CLEANERS	CB1	1	Y	
060	030	512540	0130	5,550	1892217	\$700,000	06/11/02	\$126.13	NATIONAL AUTO PARTS	C3	1	Y	
060	020	869810	0046	2,090	1901847	\$230,000	08/01/02	\$110.05	JOHNS DDS. DENTISTRY	C2	1	Y	
060	020	083500	0035	3,081	1902607	\$160,000	08/07/02	\$51.93	AMERICAN AUTOS	C3	1	Y	
060	020	733140	0055	24,480	1905356	\$1,330,000	08/16/02	\$54.33	TAVERN-RETAIL-HOTEL	C2	1	Y	
060	010	192105	9152	2,972	1909084	\$530,000	09/09/02	\$178.33	TENDER YEARS	C3	1	Y	
060	040	242006	9414	7,400	1911288	\$515,000	09/16/02	\$69.59	WAREHOUSE AND SHOP BUILDING	IL	1	Y	
060	030	072105	9010	45,324	1929703	\$6,415,000	12/05/02	\$141.54	OFFICE MAX, ETAL	C1	3	Y	
060	030	030352	0010	38,496	1927462	\$3,075,000	12/13/02	\$79.88	TWO WAREHOUSES	M1	2	Y	
060	020	048900	0085	14,800	1928997	\$1,020,000	12/18/02	\$68.92	RETAIL & APTS	C2	1	Y	
060	030	000400	0032	4,530	1938758	\$600,000	02/12/03	\$132.45	HARPOLD & LEININGER	C3	1	Y	
060	040	236100	0140	19,086	1942977	\$1,016,000	03/03/03	\$53.23	OSBOURNE INOVATIVE PRODUCT	IL	5	Y	
060	040	866100	0170	1,440	1944513	\$245,000	03/07/03	\$170.14	PERSON REALTY	GO	1	Y	
060	070	202105	9055	4,800	1944738	\$625,000	03/07/03	\$130.21	PAWN X CHANGE	C3	1	Y	
060	040	242006	9464	20,880	1945939	\$425,000	03/18/03	\$20.35	VACANT BUILDING	HBC	1	Y	
060	040	242006	9440	2,880	1947652	\$308,000	03/26/03	\$106.94	WAREHOUSE	HBC	2	Y	
060	020	182105	9004	15,364	1948515	\$2,043,200	03/31/03	\$132.99	OFFICE AND RETAIL	C3	1	Y	
060	010	954300	1510	2,400	1953764	\$245,000	04/17/03	\$102.08	CHETS ROOFING MATERIAL	C1	1	Y	
060	010	869520	0035	753	1959139	\$350,000	05/09/03	\$464.81	SFR USED AS OFFICE	C3	1	Y	
060	030	333990	0905	5,833	1959037	\$625,000	05/15/03	\$107.15	AUBURN EYE CLINIC	RO	1	Y	
060	070	212105	9040	2,400	1960283	\$750,000	05/19/03	\$312.50	DAY & NIGHT GROCERY	C1	2	Y	
060	040	242006	9020	2,520	1962586	\$95,000	05/29/03	\$37.70	BUS SERVICE GARAGE	R-2	1	Y	
060	020	049200	0463	26,080	1965605	\$815,500	06/02/03	\$31.27	MEL'S HARDWARE	C3	1	Y	
060	030	333990	0825	1,770	1964666	\$245,000	06/06/03	\$138.42	BONJORNI & KONTOS ATTY	RO	1	Y	
060	040	800510	0660	3,000	1973654	\$175,000	06/20/03	\$58.33	RETAIL	CB2	1	Y	
060	040	232006	9299	2,400	1989582	\$256,000	07/01/03	\$106.67	C P A OFFICE	GO	1	Y	
060	030	936000	0098	24,000	1977142	\$1,468,000	07/21/03	\$61.17	RAINE MFG	M1	1	Y	
060	030	885550	0061	50,000	1984174	\$2,742,800	08/26/03	\$54.86	MOUNTAIN COIN BUILDING	M1	1	Y	
060	030	112104	9034	20,220	1994948	\$1,233,000	10/14/03	\$60.98	WAREHOUSE	M1	1	Y	
060	040	236180	0005	5,000	1997805	\$395,000	10/20/03	\$79.00	RESTAURANT	CB2	1	Y	
060	010	335640	7840	5,124	1998720	\$727,000	10/28/03	\$141.88	ROYAL BEAR TAVERN	C1	1	Y	
060	010	869520	0027	2,688	1999055	\$275,000	10/29/03	\$102.31	DISTRIBUDOORS	C3	1	Y	
060	040	012005	9039	4,386	1999695	\$500,000	10/31/03	\$114.00	HEALTH FOODS	MIT	1	Y	
060	030	936060	0246	4,500	2001406	\$725,000	11/07/03	\$161.11	DELI & SANDWICH SHOP	C3	1	Y	
060	030	030350	0150	13,288	2003947	\$928,000	11/19/03	\$69.84	ALL-PHASE ELECTRIC SUPPLY	M1	1	Y	
060	020	733140	0007	2,366	2004884	\$260,000	11/25/03	\$109.89	PECKENPAUGH DRUGS	C2	1	Y	
060	070	212105	9157	13,413	2005259	\$1,800,000	11/26/03	\$134.20	LINE RETAIL STORE	CN	2	Y	
060	020	173580	0060	1,300	2010415	\$210,000	12/19/03	\$161.54	ATTITUDE ADJUSTMENT	C1	1	Y	
060	010	335440	0700	812	2010928	\$375,000	12/24/03	\$461.82	COOL'S MH PARK	HC	1	Y	
060	040	800610	0245	2,343	2013703	\$250,000	01/06/04	\$106.70	INSURANCE OFFICE (CONVERTED	CB1	1	Y	
060	020	781570	0085	6,192	2013275	\$400,000	01/13/04	\$64.60	GREEN RIVER MUSIC	C2	1	Y	
060	020	173580	0245	2,752	2014099	\$375,000	01/19/04	\$136.26	INSURANCE OFFICE	C1	2	Y	
060	020	446340	0365	9,000	2020637	\$875,000	02/24/04	\$97.22	WAREHOUSE	M1	2	Y	
060	030	000400	0024	78,520	2030443	\$4,302,547	04/01/04	\$54.80	EMERALD NORTH INDUSTRIAL	M1	2	Y	
060	030	936060	0261	16,205	2029646	\$2,000,000	04/02/04	\$123.42	RIVERBEND OFFICE PARK	C3	1	Y	
060	030	000080	0004	23,370	2033984	\$2,250,000	04/13/04	\$96.28	RETAIL/CAR TECH/HUNAN REST	C3	1	Y	
060	010	302105	9284	240	2035436	\$4,730,000	04/21/04	\$19,708.33	AUBURN GREEN MOBIL HOME PA	RMHP	2	Y	
060	020	733140	0345	4,689	2034948	\$525,000	04/23/04	\$111.96	OFFICE BUILDING AND LOT	C2	2	Y	
060	020	132104	9037	79,227	2035050	\$3,200,000	04/29/04	\$40.39	NORPLEX	M1	2	Y	
060	020	173580	0200	3,718	2037110	\$300,000	04/30/04	\$80.69	HEALTH CLUB	C1	2	Y	
060	020	781570	0360	2,542	2037574	\$192,000	05/06/04	\$75.53	A STREET AUTOMOTIVE	C3	1	Y	
060	010	714060	0050	1,780	2044941	\$295,000	06/01/04	\$165.73	MEDICAL OFFICES (CONV RESIDE	R2(CUP)	1	Y	
060	030	000400	0024	22,560	2046685	\$1,500,000	06/07/04	\$66.49	EMERALD NORTH INDUSTRIAL	M1	1	Y	
060	030	000400	0038	2,352	2049053	\$400,000	06/18/04	\$170.07	PACE AUTO MOTIVE	C3	1	Y	
060	010	030150	0120	130,000	2051890	\$13,470,000	06/30/04	\$103.62	FORMER BOEING OFFICE	M1	1	Y	
060	020	214980	0060	7,603	2057152	\$1,009,572	07/08/04	\$132.79	EAST MAIN CENTER	RO	1	Y	
060	030	000400	0083	10,080	2055536	\$1,055,000	07/09/04	\$104.66	AGGREKO	C3	2	Y	
060	030	936000	0095	12,000	2056136	\$975,000	07/20/04	\$81.25	HEBERT CONST	M1	1	Y	
060	030	000080	0038	6,962	2067436	\$895,000	08/30/04	\$128.55	MT RAINER NATIONAL BANK	C3	1	Y	
060	020	173580	0055	2,180	2071644	\$170,000	09/07/04	\$77.98	PENN AIR CONTROL	C1	1	Y	
060	040	800460	0075	2,500	2075839	\$165,000	10/01/04	\$66.00	RETAIL STORE	CB2	1	Y	
060	040	192007	9037	1,872	2075057	\$309,000	10/05/04	\$165.06	CAR WASH	IL	1	Y	
060	030	158260	0015	48,156	2081055	\$2,200,000	10/25/04	\$45.68	LIVINGSTON BUILDING	M1	1	Y	
060	020	869810	0140	6,400	2082356	\$471,500	11/03/04	\$73.67	MIXED USE RETAIL/APTS	C2	1	Y	
060	030	112104	9032	17,220	2082441	\$1,425,000	11/05/04	\$82.75	LINE PROPERTIES LLC	M1	1	Y	